

# EXHIBIT 22

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1 **Call Date:** 2018-09-15

2 **Call Duration:** 00:18:00

3 **Call Begin:** 13:04:26

4 **Participants**

5 RICK SINGER

6 JOHN WILSON

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9

10 SINGER: Good morning!

11 WILSON: Hello Rick.

12 SINGER: Hey John. [background noise]

13 WILSON: How are you doing?

14 SINGER: I am good.

15 WILSON: Are you at a game?

16 SINGER: No, no. I'm just leaving somewhere.

17 WILSON: Ok. [laughs] Hey, what's the best way for us to

18 put together a structured relationship for the

19 girls, and uh, you know, get some, you know,

20 let's say regular advice or at least some

21 periodic advice for them as they go through the

22 search process and they try and identify majors

23 and schools and all that?

24 SINGER: So we just need to decide that that's what you



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1                   wanna do, you wanna go forward? Then--

2   WILSON:    Yeah.

3   SINGER:    I will meet with the kids by uh, Skype or

4                   FaceTime, um, every four weeks and, uh, if they

5                   need help in between they can call me or text me

6                   or whatever, and that'll be it.

7   WILSON:    Okay, sounds good. And uh what's the fee for

8                   that? How does that work?

9   SINGER:    So are we gonna do any um test prep stuff with

10                  them?

11   WILSON:    Ah potentially I-I don't know they've done a lot

12                  of test prepara-- did you see, you saw their test

13                  scores right?

14   SINGER:    Yeah, [IA]

15   WILSON:    [OV] They were from like a year ago. They were

16                  when were freshman. So they're pretty, you know

17                  they're pretty good scores already. I assume

18                  they're gonna get better now that they're

19                  juniors.

20   SINGER:    So that's a question for you. So are we gonna

21                  help 'em prepare for so they get the right--they

22                  get the best scores and on the subject tests too?

23                  Or are we just, am I just gonna work with 'em uh

24                  every four weeks?

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1 WILSON: [UI] I don't know I think the scores too. How  
2 does that, what's the difference in price of  
3 everything, is it better to work something local  
4 for that? How does that work for you guys to do  
5 something on the test prep?  
6 SINGER: [OV] So what we do is, we just have somebody, one  
7 of my better people Skype with them every week,  
8 and they work with on the testing with them every  
9 week, and then they have homework in between, and  
10 then I see, I see them every fourth week.  
11 WILSON: Okay. I figure that makes sense, I gotta make  
12 sure it's doable from their schedule and all that  
13 stuff. But uh that probably makes sense too,  
14 yeah.  
15 SINGER: 'Kay so, so the difference is one is \$8,000  
16 annually and one's \$5,000 annually.  
17 WILSON: Okay I'll go for the full monty, yeah.  
18 SINGER: It's up to you. Whatever you guys want.  
19 WILSON: No let, let's try the full monty and and try to  
20 make sure, well I gotta, you know make sure it  
21 works for them but eh, you know we can pay for it  
22 and if it doesn't work I guess they don't, you  
23 know just, not do it. I'm just worried about  
24 their overall schedules but they make it

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1 flexible right? You guys are not on the west  
2 coast always or are you guys spread out? Or that  
3 would help 'em do test prep?  
4 SINGER: Could you say that again John?  
5 WILSON: In terms of the guys that would help on the test  
6 prep is that something that is like they're based  
7 in the east coast or west coast or just in terms  
8 of timeline.  
9 SINGER: [OV/UI] They're based on both and they make the  
10 time, the um--  
11 WILSON: [OV] Okay [UI]  
12 SINGER: They're doing it with kids all over the country  
13 and it's been pretty--  
14 WILSON: [OV] Okay great. So you got the logistics down?  
15 SINGER: Yeah.  
16 WILSON: Okay so logistics work?  
17 SINGER: Yeah.  
18 WILSON: Okay, super. That's good to hear. And I'd love to  
19 have a-a game planning kind of overall strategy  
20 session with you up front with them, where you  
21 just say how do we think about you visiting  
22 schools and how do we think about that stuff, how  
23 do we think about the extracurricular you know  
24 the whole crew or whatever, et cetera.

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1 SINGER: Right. So we can, we can definitely set that up.  
2 Um, because they're both probably different  
3 because of their circumstances right? And they're  
4 probably--are they--they are--are they gonna be  
5 going to the same schools? Are they looking at  
6 separate schools?  
7 WILSON: Probably looking at separate schools but you know  
8 they'll apply to I imagine a lot of overlap too.  
9 You know they'd love to go to you know some top  
10 schools. I think right now they're leaning a  
11 little bit more towards, you know, science and  
12 engineering which is great I think that'd be, you  
13 know, great for gals who are good in science and  
14 engineering and math.  
15 SINGER: And do you, and I mean do we have like some  
16 schools in mind that they're thinking about?  
17 WILSON: Ah they mentioned, I keep pushing 'em they don't  
18 really know, maybe [PH] undecided, I think  
19 Courtney's looking at, you know, the top schools  
20 whether it's Ivy or whether that's, you know,  
21 they're kind of, you know the Cornells or the  
22 Princetons for engineering and that kind of  
23 stuff. If she could, she'd love to get into those  
24 tops schools then there's the second [UI]

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1 SINGER: [OV/UI] 'Kay that's--yes.  
2 WILSON: [UI] secondary schools.  
3 SINGER: Yes. Yeah to get in the engineering in those  
4 schools she's gotta have perfect grades, perfect  
5 scores.  
6 WILSON: You need to have perfect grades you think? Yeah?  
7 SINGER: And perfect scores. On the subject tests and SATs  
8 I mean you gotta be, be in engineering you gotta  
9 be 1550 plus and you gotta be 800 in the math on  
10 the subject test and at least 780 on the um,  
11 science subject test as well. So, that's if you  
12 wanna apply in those, in those majors.  
13 WILSON: Okay. Uh and if you wanna be applying in uh other  
14 majors like science or something like that or  
15 math or--  
16 SINGER: [OV] Science is, science is the same thing.  
17 WILSON: [OV] Economics?  
18 SINGER: [OV] They're all, they're all the same. Unless  
19 you're applying to--  
20 WILSON: [OV/UI]  
21 SINGER: Unless you're applying to humanities.  
22 WILSON: Okay what if you wanna go into like business or  
23 is that considered humanities?  
24 SINGER: Um n-- it's less than. I mean you know that the

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1 Ivies essentially post you know Princeton, Yale,  
2 Harvard, none of them have undergraduate business  
3 programs, they're all Econ.  
4 WILSON: Economics yeah. Economics or some schools have  
5 business but not the Ivies right?  
6 SINGER: Only Penn does.  
7 WILSON: In the Ivies, right?  
8 SINGER: Yes [UI]  
9 WILSON: [OV/IA] But they wanna yeah they wanna get second  
10 tier schools as well [IA] Boston Colleges, the  
11 Georgetowns and that's all second tier.  
12 SINGER: They-they-they they-they all have, they have pr-  
13 they have business. BC, Georgetown, um, you know  
14 Northwestern is--does not, Duke does not, um  
15 Emory does. So it just depends on where they  
16 wanna go to school.  
17 WILSON: Yeah and they like we-, either east coast or west  
18 coast I think is what they're looking at. So west  
19 coast they'd love to be everything from USC to  
20 UCLA to Stanford, you know kind of stuff. Um--  
21 SINGER: [OV] So--  
22 WILSON: And those are always the top notch too, right?  
23 SINGER: Right. Right. So, you know, that to me, you know  
24 And, and we'll try [IA]



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1 WILSON: [OV] So they only have a 32 whatever in the ACT  
2 or whatever the hell thing is called, but that  
3 was as a freshman that's not bad I guess but, you  
4 know it's not a 35 or 6.

5 SINGER: Right. And that's what it's gonna take to even  
6 play in the game on their, on their own. Right?  
7 If you--

8 WILSON: [OV] Right.

9 SINGER: --said, and you know this, that if you said you  
10 wanted to go somewhere like Stanford or Harvard  
11 or Yale, and go through a different door you can  
12 do that. But to go in directly you gotta be, just  
13 to play, you gotta be 35, 36 plus essentially  
14 perfect grades and then you gotta have subject  
15 test scores in the mid 700's.

16 WILSON: Right. Okay well that's good uh good general uh  
17 direction and then on the um, on the other doors  
18 you have certain things like crew can they try  
19 that? Is that still your, your number one, your  
20 ~~differentiator?~~ ~~If they had~~ ~~they could~~  
~~[UI]~~ a really good time, ~~I can~~ work on that and  
21 get a time of X, that might be a second door, or  
22 you have the other door where, you know you can,  
23 you know, make a contribution kinda thing.

24 SINGER: Yeah so we we're--that's why I'm goin' to Harvard

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1           next Friday, because the president wants to do a  
2           deal with me because he found out that I've  
3           already got four already in, without his help, so  
4           he's like, how 'bout--why would you go to  
5           somebody else if you could come to me? I said  
6           well I didn't know I could come to you. [laughs].  
7   WILSON:   That's funny yeah. I knew Drew, Drew used to be  
8           on our board, but ah she's gone now. I don't know  
9           this new guy. But ah...  
10   SINGER:   [OV] Yeah.  
11   WILSON:   So what kinda deals is it there? Is it like you  
12           know, [UI] water polo and uh donation or what is  
13           it like, you know if you get into that...  
14   SINGER:   So where wou-- so pick a place you wanna go.  
15   WILSON:   So you said uh HB, uh Harvard not business  
16           school, but if you did a Harvard or Princeton or  
17           Georgetown, you know what are those things?  
18   SINGER:   So Harvard, Harvard is ah, it's usually about  
19           \$1.2.  
20   WILSON:   Jesus.  
21   SINGER:   Stanford is \$1.2. Um, but you know the back door  
22           is, Harvard's asking for \$45 million.  
23   WILSON:   [Laughter] Good God.  
24   SINGER:   Stanford's asking for \$50 million.

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1 WILSON: Wow.

2 SINGER: And they're gettin' it. That's the crazy thing.

3 They're gettin' it. From the Bay Area and from

4 New York. Crazy.

5 WILSON: Wow.

6 SINGER: Crazy, absolutely crazy. So but--

7 WILSON: [OV] Jeez what about, what about like Georgetown

8 or those other ones or--

9 SINGER: Yeah so Georgetown's like 500, BC's same thing.

10 Um, so you know those are your k- kind of your

11 numbers across the board at different places you

12 know, USC hasn't changed, um UCLA can be done,

13 for about three, um, you know public schools are

14 really hard in California, because everybody's

15 watchin' 'em.

16 WILSON: M-hum.

17 SINGER: But, and that's--

18 WILSON: [OV] Well yeah with the sports angle and you know

19 three in, UCLA or something yeah.

20 SINGER: [OV] Yeah. Yeah. Yes. Yes. So I'm doin'--and

21 we're doin' John, this is how crazy it's gotten.

22 We're doing, I'm gonna do over 730 of these side

23 doors this year.

24 WILSON: Wow. How many schools are you doing those at now?

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1                   Is that just like the top 20 or 50? Or is it more  
2                   than that?  
3     SINGER:     Uh it's you know 50 to 60 different schools.  
4     WILSON:     So 50 or 60 okay.  
5     SINGER:     [OV] Yes.  
6     WILSON:     And in terms of engineering schools, and what  
7                   are the best ones these days? MIT do they have a  
8                   side door?  
9     SINGER:     No. But MIT is not even a fun place to go to  
10                  school John it's--  
11    WILSON:     [OV] Yeah, I know I looked at it and I didn't, I  
12                  didn't but--  
13    SINGER:     [OV] Nobody likes it.  
14    WILSON:     RPI sucked too. [Laughs].  
15    SINGER:     [UI]  
16    WILSON:     All the engineering schools kind of suck.  
17    SINGER:     But-but-but you see--  
18    WILSON:     [OV] The pure engineering.  
19    SINGER:     But if you, like, the great thing about going  
20                  to Harvard, or going to Stanford or places like  
21                  that, if I, you know, if I could get you in, you  
22                  can do whatever you want when you get there.  
23    WILSON:     Yeah.  
24    SINGER:     'Cause they don't care. Right? Um--

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1 WILSON: [OV] Yeah.

2 SINGER: Um, if you're g-, if you're gonna go to a, you  
3 know a t- a traditional engineering school, you  
4 know then you're, you, you wanna go to, you  
5 know, Berkeley and UCLA are almost impossible to  
6 get into, um--

7 WILSON: 'Cause the Asian factor? 'Cause the scores have  
8 been so high?

9 SINGER: No, the-the Dean yeah the Deans--essentially  
10 I'll give you an example. The Dean at Berkeley  
11 came in to meet with all the coaches and the  
12 AD's and told him--them, we don't care who you  
13 recruit, we don't care how strong they are, they  
14 cannot be engineers. Because the, they're gonna  
15 miss too much practice, and too many labs. So  
16 don't recruit 'em for that. The nice thing about  
17 USC for example in engineering, you get to cut  
18 out half of your general ed. So you get into  
19 engineering on day one. They already start you  
20 there. So you're not playing--

21 WILSON: [OV] That's interesting.

22 SINGER: Yeah all the humanities games and all the other  
23 stuff. Now, the best engineering school they  
24 could go to? If you really wanted to do that

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1 truthfully? They're ranked number one in the  
2 country computer science and number three  
3 engineering? Is Georgia Tech.  
4 WILSON: Yeah that's kinda, I'm not sure they wan-  
5 [laughs], [UI] that I just think too a too  
6 redneck and...  
7 SINGER: Well Atlanta's not redneck.  
8 WILSON: I know, I know [UI] [Laughter].  
9 SINGER: Atlanta's very, very hip. But anyways but  
10 that's--you asked for the best schools, they are  
11 the best.  
12 WILSON: But what are the top-top five or ten you would  
13 say engineering or science schools, you know,  
14 the Georgia Techs, the MITs, the Cal Techs, the  
15 uhh [OV] Cornell?  
16 SINGER: [OV] Yeah but nobody goes to Cal Tech University  
17 that's a regular kid. Cornell's not. [IA]  
18 WILSON: Princeton?  
19 SINGER: Stanford.  
20 WILSON: Stanford.  
21 SINGER: Stanford, Harvard, um, if you're gonna do comp  
22 sci then Brown is, um, if you're going to do-  
23 and then obviously Georgia Tech is in there, um,  
24 then you have the UCs, um, Carnegie Mellon, Case

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1 Western, Northwestern, Penn - those are all your  
2 top schools. Yale's becoming--  
3 WILSON: [OV] Nothing Dartmouth?  
4 SINGER: Dartmouth's okay they don't have a tr-,  
5 Dartmouth doesn't have a true engineering  
6 program.  
7 WILSON: Yeah. Cornell?  
8 SINGER: [OV] Yep. You get [UI]. Cornell has one but  
9 it's really a grind. Um, and then you got like  
10 Yale's becoming a math/science school.  
11 WILSON: Yale's way too liberal I think. [IA] my friends  
12 going there-there-there's a [UI] with her kids  
13 who'd probably get 'em out.  
14 SINGER: [Laughs]  
15 WILSON: It's becoming this like liberal like, you know,  
16 hot box.  
17 SINGER: Yeah but you-your kid doesn't have to make that  
18 decision. To do that. Your kid's gonna be who  
19 they are.  
20 WILSON: Yeah I know I know but the parents don't want to  
21 even support the school anymore it's funny.  
22 Three generations the kind of Yale families [UI]  
23 this place sucks. Anyway I wouldn't want 'em  
24 going to Yale. But anyway in terms of um, uh, if

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1                   they wanted to go more Economics as well then  
2                   it's gonna be the, well the top Ivy, some of the  
3                   UCs.  
4    SINGER:       Yes. Yes Duke, Northwestern  
5    WILSON:       [OV] Georgetown.  
6    SINGER:       Georgetown [IA]  
7    WILSON:       [OV] If they wanna stay east coast, yeah east  
8                   coast or west coast.  
9    SINGER:       Yep. So, USC, UCLA, Berkeley, the Claremont  
10                  Colleges.  
11   WILSON:       Stanford of course.  
12   SINGER:       [Sneezes]  
13   WILSON:       Bless you.  
14   SINGER:       Sorry?  
15   WILSON:       Stanford of course would be.  
16   SINGER:       Of course. They're, they're the number one  
17                  school in America.  
18   WILSON:       Yep.  
19   SINGER:       They got everything.  
20   WILSON:       Yeah.  
21   SINGER:       They got the weather, they got sports, they got  
22                  a grade inflation, they offer every major. I  
23                  mean they're the--  
24   WILSON:       [OV] Yeah.



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1 SINGER: --that's-- if anybody could go there, that's  
2 the place.  
3 WILSON: That's the cat's meow yeah. You're saying that's  
4 a minimum of a 1.2 on the side door?  
5 SINGER: Yep.  
6 WILSON: What sports would be best for them? Is crew the  
7 the bes-, ~~even~~, <sup>you know</sup> you're talking about the Ivies  
8 and stuff like that, or is that not gonna even  
9 matter?  
10 SINGER: They--oh for me? It doesn't' matter. I, I'll  
11 make them a sailor or something. Because of  
12 where you live.  
13 WILSON: [Laughs]. That's probably more than ~~I wanna~~ <sup>we'll want to</sup> go  
14 for. Is there a two for one special? If you got  
15 twins?  
16 SINGER: [Laughs] Unfortunately, I know you pro- you  
17 probably have been asking that your whole life.  
18 [Laughter] I know you John you've been asking  
19 for--  
20 WILSON: [UI]  
21 SINGER: Every time you go out for dinner is there a two  
22 for one sale.  
23 WILSON: Exactly, there's no piggy backing like that at  
24 all I assume?

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1 SINGER: No I'm sorry about that, they're independent  
2 people.  
3 WILSON: Yep, and so in terms of things that are more in  
4 the half or three hundred, what is that set of  
5 schools?  
6 SINGER: So that's ah Georgetown, Boston College, Georgia  
7 Tech, USC, U- ah, UCLA, Berkeley, you know.  
8 WILSON: So UCLA is in that range too huh? Okay, that's  
9 not bad.  
10 SINGER: Yep, yeah.  
11 WILSON: And the northeast is just Georgetown, BC.  
12 SINGER: Georgetown, BC, Duke's more expensive. Duke has  
13 become the hottest school, um.  
14 WILSON: Duke? Wow.  
15 SINGER: Yeah, it's the hottest school there is.  
16 WILSON: So if they wanna try to help get anything, you  
17 know, back doors at like Harvard, being an  
18 Alumni doesn't really help much. Is it gonna be  
19 better from Lynnfield than from ah, Andover just  
20 'cause of how many kids are already legacy, I'm  
21 not really legacy from the undergrad I'm legacy  
22 from the grad school.  
23 SINGER: And, and a lot of undergrad, but you know what  
24 at the end of the day, it's easier if--you know,

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1 the easiest way as you know, is being a student  
2 athlete because you can, you can ov-, you  
3 overlap and overplay the um, the ah legacy.

4 WILSON: Yeah so--

5 SINGER: 'Cause the-the athlete gets first priority.

6 WILSON: The athlete gets first priority and then the  
7 legacy will help, and then ah--

8 SINGER: Yep.

9 WILSON: Some additional side door money, or do you have  
10 to do all three?

11 SINGER: Um.

12 WILSON: Or you can try with just the first two?

13 SINGER: Well ya-, if you just try the athlete side, and  
14 you were using the side door with the athlete  
15 it's a done deal. Just like with John.

16 WILSON: Right but your saying athletes side, even as an  
17 alumni is essentially 1.2?

18 SINGER: Absolutely. We got--

19 WILSON: But if your--

20 SINGER: Guy's giving up his spot, he's, they're not a  
21 good enough athlete, to compete with.

22 WILSON: What would have to be in terms of crew I guess,  
23 everything being a good enough athlete.

24 SINGER: They have to be one of, they have to be one of

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1           the best in the country. They have to be row--  
2   WILSON:   [OV] So you have to be top times.  
3   SINGER:   They gotta have to have top times and be rowing  
4           at The Head of the Charles, which is coming up,  
5           and they gotta go to Nationals, and they gotta  
6           compete.  
7   WILSON:   Yep, so you gotta be top, tops in the nation.  
8   SINGER:   You gotta, yeah, they can get whoever they  
9           want.  
10   WILSON:   And they only get so many slots you get to fill.  
11   SINGER:   That's the problem, that's the problem.  
12   WILSON:   Yeah. Yeah, that is a big issue. [Laughter] Oh  
13           my God, and is that ah, are those numbers, are  
14           there anyway to make those like tax deductible?  
15           Are they  
16           ~~as like~~ donations to the school and stuff? How  
17           does that work?  
18   SINGER:   They're all tax, it's all tax deductible, it's  
19           going into a non-profit, 501.3.c., it's all,  
20           it's all tax deductible, everyone, every piece  
21           of it.  
22   WILSON:   Okay.  
23   SINGER:   All of it.  
24   WILSON:   Still big numbers. Wow.  
25   SINGER:   It's tax.

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1 WILSON: But there's so many people that want to do  
2 that, it's just all.  
3 SINGER: And they, and they can do it because they think-  
4 you know so the guys from Goldman called me  
5 yesterday, he got four families, they're seniors  
6 right now, its Lakeville [PH] [UI from 13:22:13  
7 to 13:22:18, lots of static] because that's like  
8 compared to what they're being quoted by the  
9 development office they're like--

[Call ends abruptly]

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